

**GOVERNMENT OF ANDHRA PRADESH
ABSTRACT**

Housing Department – Weaker Sections Housing Programme - Waiving of interest on the loans taken by the beneficiaries for construction of houses under Rural, Urban, R.G.K and VAMBAY – Orders - Issued.

HOUSING (RH.1) DEPARTMENT

G.O.Ms.No. 42

Dt.29.11.2008.

Read the following:-

1. From the Spl.Secy., to C.M. Note No.38/SS(KP)/2008, dated 22.8.2008.
2. From the M.D.,APSHCL Lr.No.7541/APSHCL/MGR(F)/2008, dated 26.8.2008, and 14.10.2008.
3. From the VC&HC, APHB Lr.No.RGK/APHB/Interest Subsidy/2008, dated 18.9.2008, and 25.10.2008

...

ORDER:

The issue of reimbursement of the total interest to those beneficiaries who are promptly repaying the loan installments taken for construction of houses under Weaker Section Housing Programme, Rajiv Gruha Kalpa, was under consideration of the Government for quite some time, in view of the requests of the beneficiaries that the burden is beyond their capacity and that Government bear some burden like subsidizing the Interest on the loans. The Government have examined the matter in consultation with M.D.,APSHCL and VC & HC, APHB and decided that in the event of the Equal Monthly Installment (EMI) fixed, exceeds Rs 500/- in Urban Houses and Rs 300/- in Rural Houses (both Principle and Interest put together), the additional amount will only be reimbursed by Government to those beneficiaries who have paid/are paying the EMIs promptly.

2. Accordingly, Government hereby direct that in the event of the Equal Monthly Installment (EMI) exceeds Rs 500/- in Urban Houses and Rs 300/- in Rural Houses (both Principle and Interest put together), the additional amount shall only be reimbursed by Government to those beneficiaries who have paid/are paying the EMIs promptly. The above benefit shall be applicable for all the Weaker Section Housing Schemes in the State. i.e., VAMBAY, R.G.K., INDIRAMMA Urban, Rural and Urban, G+. The modalities are appended as Annexure to the order. The financial commitment, shall be met within the Budgetary allocation of the Department.

3. The Managing Director, AP State Housing Corporation Limited / Vice Chairman & Housing Commissioner, AP Housing Board, shall take necessary further action in the matter accordingly.

4. This order issues with the concurrence of Finance (Expr.Hsg) Department vide their U.O.No.10183/195/Expr.Hsg./08, Dt. 28.11.2008.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

M.V.P.C.SASTRY

PRINCIPAL SECRETARY TO GOVERNMENT

To
The Managing Director,
AP State Housing Corporation Limited, Hyderabad.

(p.t.o)

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The Vice Chairman and Housing Commissioner,
AP Housing Board, Hyderabad.

Copy to

All the District Collectors/E.Ds, APSHC in the State

The A.G., A.P., Hyd.,

The Finance (Expr.Hsg) Department

The Spl.Secy., to C.M./ O.S.D. to M (Housing)

The Housing (U&IAY) Department

SF/SCs.

//FORWARDED :: BY ORDER//

SECTION OFFICER

ANNEXURE

(G.O.Ms.No. 42 Housing (RH) Department,Dt.29.11.08)

MODALITIES

- (a) The proposed scheme is applicable to the prompt loan re-payers.
- (b) Passing on the benefit of interest will be back-end.
- (c) In case of default, till the account is regularized the benefit of interest cannot be availed.
- (d) The Government portion of the EMI shall be claimed by the concerned banks from a designated account maintained by APSHCL at the State level. This account can be debited using a computer programme after due authorization by APSHCL and after ensuring that the beneficiary has repaid his part of EMI..

M.V.P.C.SASTRY

PRINCIPAL SECRETARY TO GOVERNMENT